

Amendment No. 3 to HB1558

**Ragan
Signature of Sponsor**

AMEND Senate Bill No. 1453*

House Bill No. 1558

by adding the following language at the end of the amendatory language of the new section added to the bill by House Finance, Ways and Means Committee Amendment #1 (draft no. 15975):

An LEA shall only make nonrecurring expenditures from its accumulated fund balance that reduce the fund's balance below three percent (3%) of the budgeted annual operating expenses in the 2014-2015 fiscal year, unless the local legislative body by resolution approves an expenditure that is recurring in nature. A nonrecurring expenditure from the accumulated fund balance that reduces the fund's balance below three percent (3%) of the budgeted annual operating expenses in the 2014-2015 fiscal year shall be excluded from the LEA's maintenance of local funding requirement. All such nonrecurring expenditures from an LEA's accumulated fund balance in the 2014-2015 fiscal year shall be subject to review by the department of education to ensure the nonrecurring nature.